

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION CORPORATION,  Plaintiff-Applicant,  v.  BERNARD L. MADOFF INVESTMENT SECURITIES LLC,  Defendant.	Adv. Pro. No. 08-01789 (SMB)  SIPA LIQUIDATION  (Substantively Consolidated)
In re:  BERNARD L. MADOFF,  Debtor.	
IRVING H. PICARD, Trustee for the Liquidation of Bernard L. Madoff Investment Securities LLC,  Plaintiff,  v.  MICHAEL FRENCHMAN, and  LAURIE FRENCHMAN,  Defendants.	Adv. Pro. No. 10-04290 (SMB)

**STIPULATION FOR EXTENSION OF TIME**

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned herein, that the time by which defendants Michael Frenchman and Laurie Frenchman (together, “Defendants”) may move, answer, or otherwise respond to the Complaint filed in the above-captioned adversary proceeding is extended from May 30, 2014, up to and including July 18, 2014.

The purpose of this stipulated extension is to provide additional time for Defendants to answer, move against, or otherwise respond to the Complaint. Nothing in this stipulation is a

waiver of the Defendants' right to request from the Court a further extension of time to answer, move against, or otherwise respond to the Complaint and/or the Trustee's right to object to any such request.

Undersigned counsel for the Defendants: (i) expressly represents that as of the date of this Stipulation, all Defendants represented by the undersigned counsel in the adversary proceeding are alive or that counsel has previously provided notice to the Trustee in writing of Defendants' death; (ii) expressly agrees to notify the Trustee in writing of the death of any Defendant within thirty (30) days of the date of such Defendant's death, and to provide to the Trustee the county and state of residence at the time of death of the deceased Defendant; and (iii) expressly agrees to reasonably cooperate with the Trustee, where applicable, by, among other things, (a) advising the Trustee whether a probate has or will be filed, (b) filing a stipulation substituting the deceased Defendant's estate or personal representative/executor, and/or (c) advising the Trustee who will represent the deceased Defendant's estate herein and in any probate proceeding. For the avoidance of doubt, the parties to this Stipulation expressly agree that the obligations set forth in this paragraph shall continue beyond the time period addressed by the Stipulation and shall be ongoing for the duration of the above-captioned adversary proceeding.

Except as expressly set forth above, the parties to this stipulation reserve all rights and defenses they may have, and entry into this stipulation shall not impair or otherwise affect such rights and defenses, including without limitation any defenses based on lack of jurisdiction.

This stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photocopy, or electronic copy of this stipulation shall be deemed an original. This stipulation is entered into pursuant to the Order Granting Supplemental

Authority to Stipulate to Extensions of Time to Respond and Adjourn Pre-Trial Conferences  
(ECF No. 5600) in the above-captioned case (No. 08-01789 (SMB)).

Dated: May 30, 2014  
New York, New York

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